

HOUSE RESEARCH

Bill Summary

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Section

- 1 Grant program established; purpose.** Requires that grants under the Greater Minnesota Business Development Public Infrastructure Grant (BDPI) program equal one half of the capital costs of public infrastructure necessary for eligible projects, unless the grant applicant requests a lesser amount. Under current law, grants may be made for up to 50 percent of the costs. Requires the commissioner to award grants in accordance with criteria specified in section 3.
- 2 Eligible projects.** Expands projects eligible for a BDPI grant to include industrial park development prior to commitments by businesses to locate within the proposed park.
- 3 Application.** Modifies the criteria to be used by the commissioner of DEED in reviewing grant applications and making grant awards to include projects that are likely to result in substantial public and private capital investment and likely to provide substantial economic benefit to the local area and projects likely to create or maintain full-time jobs.

Current law requires that projects will generate investment and economic benefit and will create or maintain full-time jobs.
- 4 Maximum grant amount.** Increases from \$1,000,000 to \$2,000,000 the maximum grant award that a city or county may receive every two years.
- 5 Bond authorization; Greater Minnesota Business Development Public Infrastructure Grant Program.** Authorizes the sale of \$20,000,000 in state general obligation bonds for the Greater Minnesota BDPI grant program.